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**Title:**

Radio broadcast - Labor policies, funding etc.

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Now I have seen a good deal in the papers to the effect - if you are going to spend more where are you going to get the money from?

No alternative government can so long before an election write a budget - the financial situation can alter radically in the space of a few months, and sources you might use for revenue now might well be unavailable in December, whereas other means of providing money could well then be feasible than the ones we might now look to.

However, we can say some things of relevance and importance on this issue - and it is essential that voters should know well in advance that our program is not only morally desirable, but financially practicable.

In the first place, Australia could raise a good deal more in taxation than it now does. The pattern of taxation in Australia is unjust. Graduated taxation should fall more heavily on higher income groups. Income Tax should be heavier, but indirect taxes, which fall most heavily on the wage earner and lower income groups, should be lighter. If the tax pattern were altered then a great deal more money could be available for services such as education without overburdening the Australian taxpayer. Let me give some figures on this.

Australia in 1959 raised an amount equal to 22% of her Gross National Products in taxation - the U.S.A. raised 27% and the United Kingdom 34%. If we even went as far as the U.S.A., but stopped substantially short of England in taxation, we would raise an extra £300 million per year.

Labor's economic plans mean a stimulation of the economy and should produce a much greater rate of economic growth. With a greater rate of economic growth we can afford far more in services from Australia's extra earnings per head, without taking anything from people's present earnings. At the present rate of economic growth, without any extra stimulation,

the Commonwealth Treasury has for some years received an extra £70 m. to £150m. each year on existing taxation rates. Just as an individual whose real income increases can afford more benefits for himself, so can Australia.

With Labor's plans for control of credit interest capital issues control, we can restore the loan market. This common and greater willingness on the part of individuals to invest in public and undertakings, a release revenue now used for public works for needed services.

This is only a brief survey of some of the sources we can look to, but Labor's plans for Australia can be achieved and for the community to meet the moral obligation they must be.

Goodnight.